

277 - IWMD - RATE STABILIZATION

Operational Summary

Description:

In accordance with the requirements of the Waste Management Refunding Revenue Bonds, Series 1997, IWMD has established a rate stabilization fund to provide assurance for the payment of the bond debt service payments.

At a Glance:

Total FY 2004-2005 Projected Expend + Encumb:	3,760,449
Total Recommended FY 2005-2006	1,913,762
Percent of County General Fund:	N/A
Total Employees:	0.00

Budget Summary

Proposed Budget History:

Sources and Uses	FY 2003-2004	FY 2004-2005	FY 2004-2005	FY 2005-2006	Change from FY 2004-2005	
	Actual	Budget As of 3/31/05	Projected ⁽¹⁾ At 6/30/05	Recommended	Projected Amount	Percent
Total Revenues	20,472,868	3,765,448	3,865,448	1,913,762	(1,951,686)	-50.49
Total Requirements	19,007,420	1,495,449	3,760,449	1,913,762	(1,846,687)	-49.11
Balance	1,465,448	2,269,999	104,999	0	(104,999)	-100.00

(1) Requirements include prior year encumbrance and expenditures. Therefore, the above totals may not match FY 2004-05 projected requirements included in "At a Glance" (Which exclude these).

Detailed budget by expense category and by activity is presented for agency: IWMD - Rate Stabilization in the Appendix on page page 659

277 - IWMD - Rate Stabilization

Operation of Internal Service Fund Operational Statement for the Fiscal Year 2005-2006

Operating Detail		FY 2003-2004	FY 2004-2005	FY 2005-2006	FY 2005-2006
		Actual	Estimate	Proposed Budget	Final Budget
(1)		(2)	(3)	(4)	(5)
NON-OPERATING REVENUE					
6610	Interest	249,212	400,000	600,000	600,000
Total Non-Operating Revenue		249,212	400,000	600,000	600,000
NON-OPERATING EXPENSES					
1912	Investment Administrative Fees	20,626	25,000	30,000	30,000
Total Non-Operating Expenses		20,626	25,000	30,000	30,000
Net Non-Operating Income (Loss)		228,585	375,000	570,000	570,000
Income (Loss) Before Contributions & Transfers		228,585	375,000	570,000	570,000
STATEMENT OF CHANGES IN NET ASSETS - UNRESTRICTED					
Income (Loss) Before Contributions & Transfers		228,585	375,000	570,000	570,000
7812	Interfund Transfers In - from Funds 2AA-299	0	2,000,000	0	0
4802	Interfund Transfers Out - to Funds 2AA-299	(1,513,136)	0	(1,883,762)	(1,883,762)
Changes to Reserves - Net Assets - Restricted (Inc)/Dec.		(17,473,658)	(3,735,449)	1,208,762	1,208,762
Increase (Decrease) in Net Assets - Unrestricted		(18,758,209)	(1,360,449)	(105,000)	(105,000)
Net Assets - Unrestricted - Beginning of Year		20,223,658	1,465,449	105,000	105,000
Net Assets - Unrestricted - End of Year		1,465,449	105,000	0	0